

# THE EQUINE AND LIVESTOCK INSURANCE COMPANY LIMITED

## Board Diversity Policy



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### 1 Policy Owner

- 1.1 The Chief Executive Officer is responsible for this Policy.
- 1.2 The ultimate owner of this policy is the Board.
- 1.3 Each member of the Board is responsible for complying with this Policy and promoting diversity.

### 2 Scope

- 2.1 This Policy applies only to the Board of The Equine and Livestock Insurance Company Limited (“ELICO”).

### 3 Purpose

- 3.1 ELICO believes in diversity and values the benefits that diversity can bring to its Board. Diversity promotes the inclusion of difference perspectives and ideas and ensures that ELICO has the opportunity to benefit from all available talent.
- 3.2 The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.
- 3.3 The purpose of this Policy is to ensure a diverse Board which is able to understand and meet the needs of consumers.

### 4 Board Commitment

- 4.1 ELICO seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of knowledge, experience, skills and backgrounds.
- 4.2 ELICO is committed to:
  - 4.2.1 encouraging equality and diversity amongst the Board. This includes age, disability, ethnicity, gender, geography, religion, sexual orientation, tenure, diversity of approach,

- skills and experience. ELICO is also committed to ensuring the Board includes an appropriate number of women directors;
- 4.2.2 ensuring equality, fairness and respect for all Board members;
  - 4.2.3 improving diversity for the benefit of stakeholders including staff and customers. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which ELICO operates;
  - 4.2.4 creating a working environment free of bullying, harassment, victimisation and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all Board members are recognised and valued;
  - 4.2.5 enhancing the effectiveness of ELICO's Board, enabling it to run prudently effective consumer protection;
  - 4.2.6 achieving a balanced Board with Executive and Non-Executive Directors appointed according to merit i.e. their qualifications, skills and abilities assessed against objective criteria whilst having due regard to the benefits and diversity and the needs of the Board; and
  - 4.2.7 supporting the challenge and range of perspectives necessary for effective decision making through diversity.
- 4.3 ELICO is committed to ensure its Board has a diverse and inclusive culture and which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination.
- 4.4 Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates generally, and multiple women candidates in particular.

## **5 Monitoring**

- 5.1 ELICO recognises the importance of monitoring, reviewing and reporting on its Board diversity and will periodically assess the expertise, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.
- 5.2 Board composition will be monitored and reviewed as part of the annual self-assessment.
- 5.3 This Policy will be reviewed at least once annually and its effectiveness in promoting a diverse Board will be assessed.
- 5.4 This Policy will be published on ELICO's websites.

*VI. April 2018*